

Objection Deadline: January 7, 2010
Hearing Date: TBD

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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

Adversary Proceeding
No. 08-01789-BRL

SIPA Liquidation
(Substantively Consolidated)

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

-----X
In re:

BERNARD L. MADOFF,

Debtor.

-----X
To: THE HONORABLE BURTON R. LIFLAND
UNITED STATES BANKRUPTCY JUDGE

**OBJECTION TO TRUSTEE'S DETERMINATION OF CUSTOMER
CLAIM OF MEL ENTERPRISES LTD. (CLAIM NO. 007216)**

Mel Enterprises Ltd. ("MEL") submits this objection to the Trustee's December 8, 2009 determination of the customer claim that MEL filed in this case (claim number 007216).

MEL made an investment in Bernard L. Madoff Investment Securities LLC (“BLMIS”) through the Kingate Global Fund, a British Virgin Islands company. MEL’s most recent account statement reflected that its investment had a market value of \$775,069.35. The cost basis was \$337,548.32. MEL provided documentation regarding the account to the Trustee, as reflected in Exhibit A.

The Trustee has denied MEL’s customer claim on the apparent ground that MEL made its investment in BLMIS through Kingate rather than depositing funds directly with BLMIS. Denial of the claim on this basis is without merit for the reasons stated in the Objection to Determination of Claims of James A. Jamison, et al. by Anchor Holdings, LLC (Docket No. 1120). MEL hereby joins in such Objection and in the Objections of other indirect BLMIS customers who have opposed the Trustee’s denials of their claims on comparable grounds.

Dated: New York, New York
January 5, 2010

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